

A DECLARATORY RESOLUTION designating an "Economic Revitalization Area" under I.C. 6-1.1-12.1 for property commonly known as 5415 Distribution Drive, Fort Wayne, Indiana 46825 (Hi-Tech Stamping Corporation).

WHEREAS, Petitioner has duly filed its petition dated October 15, 1990, to have the following described property designated and declared an "Economic Revitalization Area" under Division 6, Article II, Chapter 2 of the Municipal Code of the City of Fort Wayne, Indiana, of 1974, as amended, and I.C. 6-1.1-12.1, to wit:

Part of Lot "F" in the Plat of Merchandise Place Addition as recorded in Plat Book 29 pages 146-148, in the Office of the Recorder of Allen County, Indiana, and in particular described as follows to-wit: Commence on the Southeasterly line of said Lot "F" at a point situated 100.0 feet Northeastward of the South corner there thence continuing Northeastward of the South corner there thence continuing Northeastward along the Southeasterly line of said Lot "F", a distance Northwestward by a deflection left of 72 degrees 03 minutes, a distance of 310.5 feet of the Northwesterly line of said Lot "F"; thence Southwestward along the line aforesaid by a deflection left of 101 degrees 45 minutes, a distance of 160.0 feet to a point situated 172.3 feet Northeastward of the West corner of said Lot "F"; thence Southeastward by a deflection of 320.25 feet of the point of beginning; containing 45,264 square feet.

said property more commonly known as 5415 Distribution Drive, Fort Wayne, Indiana 46825.

WHEREAS, said project will create 10 additional permanent jobs for a total additional annual payroll of \$200,000.00, with the average new annual job salary being \$17,500.00; and

WHEREAS, the total estimated project cost is \$352,500.00; and

WHEREAS, it appears that said petition should be processed to final determination in accordance with the provisions of said Division 6.



1                   NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
2 THE CITY OF FORT WAYNE, INDIANA:

3                   SECTION 1. That, subject to the requirements of Section  
4 6, below, the property hereinabove described is hereby designated  
5 and declared an "Economic Revitalization Area" under I.C. 6-1.1-  
6 12.1. Said designation shall begin upon the effective date of the  
7 Confirming Resolution referred to in Section 6 of this Resolution  
8 and shall continue for one (1) year thereafter. Said designation  
9 shall terminate at the end of that one-year period.

10                  SECTION 2. That upon adoption of the Resolution:

- 11                  (a) Said Resolution shall be filed with the Allen County  
12                     Assessor;
- 13                  (b) Said Resolution shall be referred to the Committee on  
14                     Finance and shall also be referred to the Department of  
15                     Economic Development Requesting a recommendation from  
16                     said department concerning the advisability of  
17                     designating the above designated area an "Economic  
18                     Revitalization Area";
- 19                  (c) Common Council shall publish notice in accordance with  
20                     I.C. 6-1.1-12.1-2.5 and I.C. 5-3-1 of the adoption and  
21                     substance of this Resolution and setting this  
22                     designation as an "Economic Revitalization Area" for  
23                     public hearing;
- 24                  (d) If this Resolution involves an area that has already  
25                     been designated an allocation area under I.C. 36-7-14-  
26                     39, then the Resolution shall be referred to the Fort  
27                     Wayne Redevelopment Commission and said designation as  
28                     an "Economic Revitalization Area" shall not be finally  
29                     approved unless said Commission adopts a resolution  
30                     approving the petition.

31                  SECTION 3. That, said designation of the hereinabove  
32 described property as an "Economic Revitalization Area" shall  
apply to both a deduction of the assessed value of real estate and  
personal property for the new manufacturing equipment.



1  
2 SECTION 4. That the estimate of the number of  
3 individuals that will be employed or whose employment will be  
4 retained and the estimate of the annual salaries of those  
5 individuals and the estimate of the value of the redevelopment or  
6 rehabilitation and the estimate of the value of the new  
7 manufacturing equipment, all contained in Petitioner's Statement  
8 of Benefits, are reasonable and are benefits that can be  
9 reasonably expected to result from the proposed described  
10 redevelopment or rehabilitation and from the installation of the  
11 new manufacturing equipment.

12 SECTION 5. The current year approximate tax rates for  
13 taxing units within the City would be:

14 (a) If the proposed development does not occur, the  
15 approximate current year tax rates for this site  
16 would be \$7.339565/\$100.

17 (b) If the proposed development does occur and no  
18 deduction is granted, the approximate current year  
19 tax rate for the site would be \$7.339565/\$100 (the  
20 change would be negligible).

21 (c) If the proposed development occurs, and a  
22 deduction percentage of fifty percent (50%) is  
23 assumed, the approximate current year tax rate for  
24 the site would be \$7.339565/\$100 (the change would  
25 be negligible).

26 (d) If the proposed new manufacturing equipment is not  
27 installed, the approximate current year tax rates  
28 for this site would be \$7.339565/\$100.

29 (e) If the proposed new manufacturing equipment is  
30 installed and no deduction is granted, the  
31 approximate current year tax rate for the site  
32 would be \$7.339565/\$100 (the change would be  
negligible).



1 (f) If the proposed new manufacturing equipment is  
2 installed, and a deduction percentage of eighty  
3 percent (80%) is assumed, the approximate current  
4 year tax rate for the site would be \$7.339565/\$100  
5 (the change would be negligible).

6 SECTION 6. That this Resolution shall be subject to  
7 being confirmed, modified and confirmed or rescinded after public  
8 hearing and receipt by Common Council of the above described  
9 recommendations and resolution, if applicable.

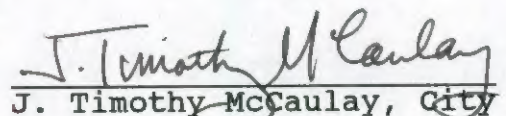
10 SECTION 7. Pursuant to I.C. 6-1.1-12.1, it is hereby  
11 determined that the deduction from the assessed value of the real  
12 property shall be for a period of 10 years, and that the deduction  
13 from the assessed value of the new manufacturing equipment shall  
14 be for a period of 5 years.

15 SECTION 8. The benefits described in the Petitioner's  
16 statement of benefits can be reasonably expected to result from  
17 the project and are sufficient to justify the applicable  
18 deductions.

19 SECTION 9. That this Resolution shall be in full force  
20 and effect from and after its passage and any and all necessary  
21 approval by the Mayor.

22  
23   
24 Councilmember

25 APPROVED AS TO FORM  
26 AND LEGALITY

27   
28 J. Timothy McCaulay, City Attorney  
29  
30  
31  
32



Read the first time in full and on motion by \_\_\_\_\_, seconded by \_\_\_\_\_, and duly adopted, read the second time in full and referred to the Committee on \_\_\_\_\_ (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on \_\_\_\_\_, the \_\_\_\_\_, day of \_\_\_\_\_, 19\_\_\_\_, at \_\_\_\_\_ o'clock \_\_\_\_\_ M., E.S.T.

DATED: \_\_\_\_\_

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Talarico, and duly adopted, placed on its passage. PASSED ~~LOST~~ by the following vote:

	AYES	NAYS	ABSTAINED	ABSENT
TOTAL VOTES	<u>8</u>	_____	_____	<u>1</u>
BRADBURY	_____	_____	_____	<u>✓</u>
BURNS	<u>✓</u>	_____	_____	_____
EDMONDS	<u>✓</u>	_____	_____	_____
GIAQUINTA	<u>✓</u>	_____	_____	_____
HENRY	<u>✓</u>	_____	_____	_____
LONG	<u>✓</u>	_____	_____	_____
REDD	<u>✓</u>	_____	_____	_____
SCHMIDT	<u>✓</u>	_____	_____	_____
TALARICO	<u>✓</u>	_____	_____	_____

DATED: 11-13-90

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL)

(SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. 07-64-90  
on the 13th day of November, 1990

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Charles S. Redd  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 14th day of November, 1990  
at the hour of 11:30 o'clock PM M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 15th day of November, 1990, at the hour of 11:30 o'clock A M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR



**FOR USE OF DESIGNATING BODY**

**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions		Total Tax Rates
1. Current total tax rate.		\$
2. Approximate tax rate if project occurs and no deduction is granted.		\$
3. Approximate tax rate if project occurs and a deduction is assumed.		\$

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2.5, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

- A) The designated area has been limited to a period of time not to exceed \_\_\_\_\_ calendar years. *\*(See Below)*
- B) The type of deduction that is allowed in the designated area is limited to:
- 1) Redevelopment or rehabilitation of real estate improvements. ☐ Yes ☐ No
  - 2) Installation of new manufacturing equipment ☐ Yes ☐ No
  - 3) No limitations on type of deduction *(check if no limitations)* ☐ No
- C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved, Signature of Authorized Member and Title

Date of Signature

Attested By:

Designated Body

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

**NEW MANUFACTURING EQUIPMENT**

**REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT**

*For Deductions Allowed Over A Period Of:*

Year of Deduction	Percentage	Year of Deduction	Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%





## STATEMENT OF BENEFITS

State Form 27187 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)  
Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body		City Council	
Name of Taxpayer		Hi-Tech Stamping Corp.	
Address of Taxpayer (Street, city, county)		5415 Distribution Drive, Fort Wayne, IN	
ZIP Code		46825	

SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT	
Location of property if different from above	
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:	
60' x 80' metal building for Manufacturing	
75-Ton Press, Spot Welder and related equipment for press and welder	
Estimated Starting Date	(Attach additional sheets if needed)
Estimated Completion Date	

SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT											
Current Number	18	Salaries	438,112.00	Number Retained	18	Salaries	438,112.00	Number Additional	10	Salaries	200,000.00

SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT											
REAL ESTATE IMPROVEMENTS		COST		212,500.00		ASSESSED VALUE		36,000.00		COST	
MACHINERY		COST		140,000.00		ASSESSED VALUE		75,000.00		COST	
				352,500.00				76,000.00		10,000.00	
Current Values		Plus estimated values of proposed project		Less: Values of any property being replaced		Net estimated values upon completion of project					

SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.

Signature of Authorized Representative





## MEMORANDUM

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TO: City Council Members

FROM: Karen A. Lee, Business Development Specialist *KAL*

DATE: October 19, 1990

RE: Tax Abatement Application by Hi-Tech Stamping

### Background:

Hi-Tech Stamping wants to add on a 60' x 80' square foot metal to the existing brick and block, one story, 5040 square foot building, as well as purchase new manufacturing equipment.

### Reviewing Alternatives:

Approval of Hi-Tech Stamping tax abatement will allow for the creation of 10 new jobs.

### Recommendations:

The staff's recommendation is that tax abatement be approved for Hi-Tech Stamping for ten years on real property and five years for new manufacturing equipment.



"ECONOMIC REVITALIZATION AREA"  
IN  
CITY OF FORT WAYNE, INDIANA

Name of Applicant: Hi-Tech Stamping Corporation  
Site Location: 5415 Distribution Drive  
Fort Wayne, Indiana 46825  
Councilmanic District: District 2 Existing Zoning: M-2  
Nature of Business: Manufacturing of tools and die and metal stamping

Project is located in the following:

	<u>Yes</u>	<u>No</u>
Designated Downtown Area	_____	<u>X</u>
Urban Enterprise Zone	_____	<u>X</u>
Redevelopment Area	<u>X</u>	_____
Platted Industrial Park	<u>X</u>	_____
Flood Plain	_____	<u>X</u>

Description of Project:

Build a 60' x 80' metal building and purchase new manufacturing equipment.

Type of Tax Abatement: Real Property x Manufacturing Equipment x  
Estimated Project Cost: \$ 352,500.00 Permanent Jobs Created: 10

### STAFF RECOMMENDATION

As stated per the established policy of the Department of Economic Development, the following recommendations are hereby made:

1. Designation as an "Economic Revitalization Area" should be granted. Yes   x   No
2. Designation should be limited to a term of   1   year(s).
3. The period of deduction should be limited to        year(s).

COMMENTS:

5 year abatement for new manufacturing equipment  
10 year abatement for real property

Staff

Director

Date \_\_\_\_\_

Date \_\_\_\_\_



# **"ECONOMIC REVITALIZATION AREA"** **PROCEDURES** **FORT WAYNE, INDIANA**

\*\*\*\*\*

1. Applicant receives an application for designation of property as an "Economic Revitalization Area" and Statement of Benefits form.
2. Application is completed and filed in the Office of the Department of Economic Development along with the Statement of Benefits form and the application fee.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Application is reviewed and Economic Development recommendation is prepared if applicable.
4. The Department of Economic Development prepares a declaratory and confirmatory resolution for a designation application. Both resolutions are introduced to City Council. Introductions may take place on either the 2nd or 4th Tuesdays of each month. The duration between introduction and passage is usually 3 or 4 weeks (The application must be submitted to the Department of Economic Development at least one week before the desired introduction date).
5. Resolution to confirm designation is sent to Committee on Finance.
6. Applicant presents project to Committee on Finance.
7. City Council holds a public hearing.
8. City Council votes on resolution to confirm designation.



# TAX ABATEMENT

## FORT WAYNE COMMON COUNCIL POLICIES

1. Economic Development Revitalization Area designation is made for a one year period unless otherwise requested by the applicant.
2. The tax abatement application must be filed in the office of the Fort Wayne Department of Economic Development prior to the applicant receiving any necessary building permits or new equipment being purchased.
3. In reviewing an application, the Department of Economic Development and the Fort Wayne Common Council will consider the number and type of new jobs to be created and/or retained by the project. These jobs should be permanent, full-time positions. In addition, an increase to the labor force should result from the project rather than the redistribution of existing jobs.
4. Before a tax abatement application will be processed, the proper zoning is required.

Type of Project	Downtown	UEZ	Industrial Zoned Land Requiring Public Improvements	Industrial Zoned Land Not Requiring Public Improvements
Manufacturing/ Wholesaling*		10 yrs	6 yrs	10 yrs
Commercial Offices**	10 yrs	6 yrs	3 yrs	3 yrs
Retail***	6 yrs			

\* Each use will be determined by the Standard Industrial Code Classification System.

\*\* Office projects in industrial zoned land must be subordinate to the principal industrial use of land.

\*\*\*Retail projects not in the downtown area are not subject for designation.



AN APPLICATION TO  
THE CITY OF FORT WAYNE, INDIANA  
FOR DESIGNATION OF PROPERTY AS AN  
"ECONOMIC REVITALIZATION AREA"  
AND STATEMENT OF BENEFITS

RECEIVED

OCT 15 1990

ECONOMIC  
DEVELOPMENT

APPLICATION FOR THE FOLLOWING TYPE OF DESIGNATION:

\_\_\_\_ Real Estate Improvements  
\_\_\_\_ Personal Property (New Manufacturing Equipment)  
 X  Both Real Estate Improvement & Personal Property

\*\*\*\*\*

A. GENERAL INFORMATION

Applicant's Name: Hi-Tech Stamping Corporation

Address of Applicant's Principal Place of Business:

Hi-Tech Stamping Corp.  
5415 Distribution Drive  
Fort Wayne, IN 46825

Phone Number of Applicant: ( 219 ) 482-1573

Street Address of Property Proposed to be Designated:

5415 Distribution Drive  
Fort Wayne, IN 46825

Real Estate Key Number for the Property: 80-3379-0006

\*\*\*\*\*

Staff to Complete:

SIC Code of Principal User of Property: 3469



B. PROJECT SUMMARY INFORMATION

YES NO

Is the project site solely within the city limits of the City of Fort Wayne?

X

Is the project site within the regulatory floodplain?

X

Is the project site within the rivergreenway area?

X

Is the project site within a Redevelopment area?

Is the project site within a platted industrial park?

X

Is the project site within the designated downtown area?

X

Will this project require public improvements?

X

- Sewer Lines  
       Water Lines  
       Road Improvements  
       Other

Does your company plan to request state or local assistance to finance these public improvements?

X

Will the proposed project have any adverse environmental impact?

X

C. ZONING INFORMATION

What is the existing zoning classification on the project site? M-2

What zoning classification does the project require? Industrial

What is the nature of the business to be conducted at the project site?

Manufacturing of tools, dies and metal stampings

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



D. REAL ESTATE ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for real estate improvements.

What structure(s) (if any) is currently on the property?

Brick and block, one story, 5040 sq. feet, 48' x 105', building.

What is the condition of the structure(s) listed above? Excellent

Current assessed value of real estate:

Land	15,100
Improvements	36,000
Total	51,100

What was the amount of total property taxes owed during the immediate past year? \$ 3,750.52 for year 19<sup>89</sup>.

Give a brief description of the proposed improvements to be made to the real estate.

60' x 80' Metal Building used for manufacturing addition

What is the total cost of the project? \$ 352,500.00

What is the anticipated first year tax savings attributable to this designation? \$ 8,800.00

Explain how your company plans to use these tax savings.

For new employment and equipment for manufacturing

E. PERSONAL PROPERTY ABATEMENT

Complete this section of the application only if requesting a deduction from assessed value for installation of new manufacturing equipment.

Current assessed value of personal property: 21,670

What was the amount of personal property taxes owed during the immediate past year? \$ 1,590.48 for year 19<sup>89</sup>.



Give a brief description of new manufacturing equipment to be installed at the project site.

75-Ton Press, Spot Welder, Related equipment for press and welder

Cost of new manufacturing equipment: \$ 75,000.00

Development Time Frame:

When will installation begin of new manufacturing equipment?  
June-July 1991

When is installation expected to be completed? June 1991

Explain how your company plans to use these tax savings.

Increase production, hire more employees and expand.

What is the anticipated first year tax savings attributable to the new manufacturing equipment? \$ 1,000.00

F. PUBLIC BENEFIT INFORMATION

How many permanent employees currently are employed by the applicant in Allen County? 18

How many permanent jobs will be created as a result of this project? 10

Anticipated time frame for reaching employment level stated above 3-years

Current annual payroll: \$ 438,112.00

New additional payroll: \$ 200,000.00

What is the nature of the jobs to be created?

Tool and Die makers, press operators and assembly workers

Please provide the annual salary range for the jobs being created:

Minimum 4.00/hr Maximum 16.00/hr Average 7.00/hr



Undesirability of Normal Development:

What evidence can be provided that the property on which the project is located "has become undesirable for, or impossible of, normal development and occupancy because of lack of age, development, cessation of growth, deterioration of improvements or character of occupancy, obsolescence, substandard buildings or other factors which have impaired values or prevent a normal development or property or use of property" or is an area "where a facility or a group of facilities that are technologically, economically, or energy obsolete are located and where the obsolescence may lead to a decline in employment and tax revenues"?

We are located in an Industrial Park.

In what Township is the project site located? Washington

In what Taxing District is the project site located? 80-Ft. Wayne

G. CONTACT PERSON

Name and address of contact person for further information if required:

Norman A. Wood

3915 Saddle Drive, Fort Wayne, IN 46804

Phone number of contact person: (219) 432-2776

I hereby certify that the information and representation on this application and attached exhibits are true and complete. Further, it is hereby certified that no building permit has been issued for construction of improvements, nor has any manufacturing equipment been purchased, either of which is included and/or described herein, as of the date of filing of this application.

Norman A. Wood  
Signature of Applicant

10-15-90  
Date



Please check if these newly-created jobs provide any of the listed benefits:

<u>  X  </u>	Pension Plan
<u>  X  </u>	Tuition Reimbursement
<u>  X  </u>	Major Medical Plan
<u>  X  </u>	Life Insurance
<u>  X  </u>	Disability Insurance

List any benefits not mentioned above:

---

Will your company be registering the new jobs created from this project with any of the employment and training agencies listed below?

<u>      </u>	JobWorks
<u>      </u>	Benito Juarez Center
<u>      </u>	Township of Wayne
<u>      </u>	Catholic Charities Ft Wayne-South Bend Diocese
<u>      </u>	Community Action of Northeast Indiana, Inc.
<u>      </u>	State of Indiana, Department of Public Welfare
<u>      </u>	Fort Wayne Rescue Mission
<u>      </u>	Lutheran Social Services, Inc.
<u>      </u>	Fort Wayne Urban League, Inc.
<u>  X  </u>	Fort Wayne Women's Bureau
<u>  X  </u>	State of Indiana, Employment Security Division
<u>      </u>	State of Indiana, Vocational Rehabilitation Services
<u>      </u>	Anthony Wayne Services
<u>      </u>	Indiana Department of Commerce
<u>  X  </u>	Indiana Institute of Technology
<u>  X  </u>	Indiana Purdue University at Fort Wayne
<u>  X  </u>	Ivy Tech

## EXHIBITS

The following exhibits must be attached to the application for it to be considered complete.

1. Legal description of property.
2. Check for application fee (see table below) to be made payable to the City of Fort Wayne.

<u>Project Cost</u>	<u>Fee</u>
\$0 to 250,000	\$ 500
\$250,001 to 1,000,000	\$ 750
\$1,000,001 and over	\$1,000

3. Owner's Certificate (if applicant is not the owner of property to be designated).



DIGEST SHEET

TITLE OF ORDINANCE Declaratory Resolution

DEPARTMENT REQUESTING ORDINANCE Department of Economic Development

SYNOPSIS OF ORDINANCE An application for Declaratory Resolution by Hi-Tech Stamping Corporation with respect to real and personal property. Hi-Tech Stamping will construct a 60' x 80' square foot metal building to be used for an addition in manufacturing, as well purchase new manufacturing equipment.

*Q-90-11-14*

EFFECT OF PASSAGE Will allow for the creation of ten new jobs.

EFFECT OF NON-PASSAGE Opposite of above.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) \_\_\_\_\_

ASSIGNED TO COMMITTEE (PRESIDENT) Tom Henry

BILL NO. R-90-11-14

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN  
DONALD J. SCHMIDT, VICE CHAIRMAN  
BRADBURY, BURNS, GiaQUINTA

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN ~~(ORDINANCE)~~ <sup>XXXXXXXXXX</sup> (RESOLUTION) designating an "Economic  
Revitalization Area" under I.C. 6-1-1-12.1 for property commonly  
known as 5415 Distribution Drive, Fort Wayne, Indiana 46825  
(Hi-Tech Stamping Corporation)

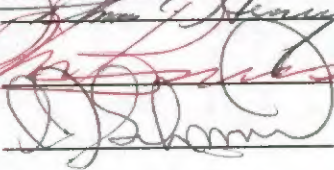
HAVE HAD SAID (~~ORDINANCE~~) (RESOLUTION) UNDER CONSIDERATION  
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID  
(~~ORDINANCE~~) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC




DATED: 11-13-90.

Sandra E. Kennedy  
City Clerk